

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN THE MATTER OF:

DAVID EFRON

Debtor

CASE NO. 11-02466 (BKT)

CHAPTER 11

**DEBTOR'S REPORT IN PREPARATION FOR STATUS CONFERENCE OF
MAY 25, 2011**

TO THE HONORABLE COURT:

COMES NOW, David Efron, the Debtor in Possession and Debtor, hereinafter the "Debtor," through the undersigned attorney and respectfully STATES and PRAYS:

1. The Debtor submitted its petition under Chapter 11 of the Bankruptcy Code on March 25, 2011.
2. The Debtor is an individual whose primary business area is the practice of law and the management of several companies whose primary business area is development projects.
3. The Debtor filed his petition due to a liquidity crisis that prevented him from being able to pay his obligations as they became due. Additionally, the Debtor submitted his petition in order to preserve the assets of the estate from indiscriminate attachment or loss due to litigation with the Debtor's former spouse.
4. The Debtor is an individual and will not be proceeding as a small business.
5. The Debtor's Disclosure Statement is due to be submitted on July 23, 2011. The Debtor anticipates that it will be able to submit his Disclosure Statement on or prior to July 23, 2011.
5. The Debtor anticipates that he will incur approximately \$100,000 in professional fees.

6. Beyond the normal course of Bankruptcy proceedings, the Debtor does not anticipate any significant events.
7. The Debtor does not foresee a need to have additional status conferences.

WHEREFORE, the Debtor respectfully requests that the Court note that Debtor has complied with its Order of April 14, 2011 requesting a Memorandum in preparation for the Status Conference of May 25, 2011.

Respectfully Submitted,

In San Juan, Puerto Rico, this 19th Day of May 2011.

I HEREBY CERTIFY that on this date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the parties appearing in said system, as listed below, including the U.S. Trustee.

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